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## **HON KWOK LAND TREASURY IV LIMITED**

*(Incorporated in the British Virgin Islands with limited liability)*

**HK\$280,000,000**

**3.5 per cent. convertible bonds due 2011**

**(the “Convertible Bonds”)**

**convertible into shares of, and guaranteed by,**



**漢國置業有限公司**

**Hon Kwok Land Investment Company, Limited**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 160)**

### **ADJUSTMENT TO CONVERSION PRICE OF THE CONVERTIBLE BONDS**

The conversion price at which the Convertible Bonds may be converted into ordinary shares of HK\$1.00 each in the share capital of Hon Kwok will be further adjusted from HK\$3.90 per Hon Kwok Share to HK\$3.80 per Hon Kwok Share with effect from 6 October 2009.

Reference is made to the announcement of Hon Kwok Land Investment Company, Limited (“Hon Kwok”) dated 20 June 2006 in relation to the proposed issue of the Convertible Bonds and the announcement dated 19 September 2008 in relation to the adjustment of conversion price of the Convertible Bonds.

Hon Kwok Land Treasury IV Limited announces that the current conversion price at which the Convertible Bonds may be converted into ordinary shares of HK\$1.00 each in the share capital of Hon Kwok (the “Hon Kwok Shares”) will be further adjusted from HK\$3.90 per Hon Kwok Share to HK\$3.80 per Hon Kwok Share pursuant to the terms and conditions of the Convertible Bonds as a result of the declaration and payment of the final dividend of 12.50 Hong Kong cents per Hon Kwok Share for the financial year ended 31 March 2009. The adjustment of the conversion price of the Convertible Bonds will become effective from 6 October 2009, being the date of payment of the final dividend of the Hon Kwok Shares for the financial year ended 31 March 2009. All the other terms of the Convertible Bonds remain unchanged.

The above adjustment in relation to the conversion price of the Convertible Bonds has been computed by an investment bank in accordance with the terms and conditions of the Convertible Bonds.

By Order of the Board  
**Hon Kwok Land Treasury IV Limited**  
**Wendy Yuk-Ying Chan**  
*Authorised Representative*

By Order of the Board  
**Hon Kwok Land Investment Company, Limited**  
**Wendy Yuk-Ying Chan**  
*Company Secretary*

Hong Kong, 18 September 2009

*At the date of this announcement, the directors of Hon Kwok are Mr. James Sai-Wing Wong, Ms. Madeline May-Lung Wong, Mr. Herman Man-Hei Fung, Mr. Dennis Kwok-Wing Cheung and Mr. Zuric Yuen-Keung Chan and the independent non-executive directors are Dr. Daniel Chi-Wai Tse, Mr. Kenneth Kin-Hing Lam and Prof. Hsin-Kang Chang.*